

Greensboro Housing Authority Converts and Closes on RAD Scattered Site Bundle

On November 30, 2017, Greensboro Housing Authority (GHA) celebrated a historic milestone by closing on the conversion of nearly 650 public housing units across nine communities, to the Section 8 Project Based Voucher (PBV) program, through Housing and Urban Development's (HUD) Rental Assistance Demonstration (RAD) program. The program seeks to preserve aging public housing communities by the leverage of public and private resources in order to reinvest in the public housing stock. This closing will nearly complete the conversion of all of GHA's properties to RAD. Renovations in 2017, were completed at Hickory Trails, Claremont Courts, Woodland Village, Gateway Plaza and Hall Towers communities.

In anticipation of the RAD conversion, GHA developed a plan for each of the nine properties' physical needs and financing. Through this process it was apparent that several needed extensive rehabilitation. To be most efficient and cost-effective, all nine properties were bundled together into one deal, which generated more funding for the renovations and lowered finance costs and fees, allowing GHA to commit more money into the renovations. Most importantly, it will provide more value to residents and ensure that they are living in safe and energy efficient homes.

GHA utilized low-income housing tax credits (LIHTC) through the 4 percent tax credit program granted by the North Carolina Housing Finance Agency (NCHFA). The scopes of work will vary by property, but examples of improvements include:

- Replacement of flooring
- Painting of interiors, exteriors and common areas
- Repairing of interiors and exteriors
- Installation of accessible modifications
- Replacement of kitchen ranges, cabinets and counter tops
- Installation of new interior and exterior light fixtures
- Replacement of water heaters and installation of new HVAC units
- Installation of new interior and exterior light fixtures
- Replacement of plumbing fixtures
- Installation and replacement of playground equipment
- Installation of new gutters and downspouts
- Some new roofing and siding

The conversion to PBV through RAD allows GHA to streamline the process to obtain financing, providing certainty for funding. This will let the agency perform in a more efficient manner and ultimately give residents a better living experience.